

**UNITED STATE DEPARTMENT OF AGRICULTURE
RURAL DEVELOPMENT
BISMARCK, ND 58502**

September 9, 2003

SUBJECT: Area Loan Limits

TO: All Rural Development Offices in North Dakota

PURPOSE/INTENDED OUTCOME:

The purpose of this North Dakota Administrative Notice (AN) is to provide guidance on the modest housing area loan limit within North Dakota and for Corson County in South Dakota.

COMPARISON WITH PREVIOUS AN:

This AN replaces ND AN No. 1397 (HB-1-3550).

IMPLEMENTATION RESPONSIBILITIES:

No changes are being made to the Statewide area loan limits.

The statewide area loan limit of \$123,000 will remain as established for the state of North Dakota.

North Dakota's service area also includes Corson County in South Dakota. The area loan limit of \$120,000 will remain as established for Corson County.

The market value to purchase an existing dwelling or to construct a new dwelling will not exceed the established limit. The market value will include all costs and contributions required in purchasing or constructing a modest dwelling, including the improved site.

/s/ Clare A. Carlson
Clare A. Carlson
State Director

EXPIRATION DATE:

September 30, 2004

FILING INSTRUCTIONS:

Following ND Supplement
Appendix 10 of HB-1-3550